

RESOLUTION NO. CR-69-98

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF GROVE CITY ON BEHALF OF THE STATE OF OHIO TO REIMBURSE ITS HOOVER ROAD - OLD STRINGTOWN TO SONORA DR. PROJECT FUND FOR THE HOOVER ROAD - OLD STRINGTOWN TO SONORA DR. PROJECT WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GROVE CITY, ON BEHALF OF THE STATE OF OHIO, THAT:


SECTION 1. The City of Grove City reasonably expects to receive a reimbursement for the Hoover Road - Old Stringtown to Sonora Dr. Project, as set forth in Appendix A of the Project Agreement with the proceeds of bonds to be issued by the State of Ohio.


SECTION 2. The maximum aggregate principal amount of bonds, other than for costs of issuance, expected to be issued by the State of Ohio for reimbursement to the local subdivision is \$808,957.00.

SECTION 3. The Clerk of the City of Grove City is hereby directed to file a copy of this Resolution with this City for the inspection and examination of all persons interested therein and to deliver a copy of this Resolution to the Ohio Public Works Commission.

SECTION 4. This City Council finds and determines that all formal actions of this City concerning and relating to the adoption of this Resolution were taken in an open meeting of this City and that all deliberations of this City Council and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements.

SECTION 5. This resolution shall take effect at the earliest opportunity allowed by law.


Michael Milovich, Jr., President of Council


Cheryl L. Grossman, Mayor

Passed: 8-3-98

Effective: 8-3-98

Attest:


Tami K. Kelly, CMC/AAE, Clerk of Council

I Certify that this resolution
is correct as to form.


Thomas R. Clark, Director of Law